The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

News

Monthly Business Failures
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FEBRUARY BUSINESS FAILURES INCREASE 10.8%

NEW YORK, March 26--Business failures increased 10.8 percent in February to 5,390 from 4,864 in February 1986, according to The Dun & Bradstreet Corporation.

"The national level of business failures continues to be driven upward by substantial increases in the oil and agricultural states," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation. "In contrast, failure activity in much of the rest of the country is either down or up modestly."

Of the nine U.S. Bureau of the Census regions, three reported a decrease in the number of failures, and two had gains of less than 3.0 percent. The greatest decline was registered by the Middle Atlantic states, down 8.2 percent in February to 324 from 353 in the same month a year ago. The Pacific states also reported a significant decline, down 6.8 percent to 1,028 from 1,103. In the East North Central states, site of much of the nation's traditional "smokestack" industries, there was a negligible decline of 0.6 percent to 794 from 799.

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The Mountain states reported a modest increase in February, up 1.5 percent to 530 from 522. The South Atlantic states experienced a 2.9 percent gain in February to 604 from 587.

The largest gain was reported in the West South Central states, up 47.8 percent to 1,218 from 824. The East South Central states experienced a 44.0 percent gain to 298 from 207. The West North Central states, the nation's breadbasket region, recorded a 27.3 percent gain in failures in February to 489 from 384. And finally, failures in the New England states rose 23.5 percent to 105 from 85.

From an industry perspective, failures increased in six of the nine major industry sectors in the U.S. as a whole in February. The largest increase came in the agriculture, forestry and fishing sector, up 62.7 percent to 345 from 212. The mining sector, which includes oil and gas extraction, reported a 54.9 percent increase to 79 from 51. The services sector also reported a significant increase in failures, up 29.9 percent to 1,993 from 1,534.

The trends in failures among the other industry sectors were as follows: construction, down 7.6 percent to 559 from 605; manufacturing, up 4.4 percent to 404 from 387; transportation and public utilities, down 20.6 percent to 170 from 214; wholesale trade, up 3.2 percent to 386 from 374; retail trade, up 0.2 percent to 1,171 from 1,169; and finance, insurance and real estate, down 1.8 percent to 220 from 224.

The liabilities of failed businesses in February decreased 10.2 percent to $2.9 billion from $3.3 billion in February 1986.

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Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in su sequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. MONTHLY BUSINESS FAILURES

Failure Month	1986 Failures	1986 Liabilities	1987 Failures	1987 Liabilities
January	5,586	$3,238,858,245	5,614	$3,446,561,790
February	4,864	$3,252,230,722	5,390	$2,921,086,786
	10,450	$6,491,088,967	11,004	$6,367,648,576

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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Business failures by states and regions,
February 1986 vs. February 1987 and
year-to-date 1986 vs. year-to-date 1987

	February			Year to date		
	1986	1987	% change	1986	1987	% change
NEW ENGLAND	85	105	23.5%	170	195	14.7%
Maine	6	5	-16.7%	15	12	-20.0%
New Hampshire	4	17	325.0%	6	30	400.0%
Vermont	2	3	50.0%	3	10	233.3%
Massachusetts	57	63	10.5%	103	109	5.8%
Connecticut	13	15	15.4%	36	29	-19.4%
Rhode Island	3	2	-33.3%	7	5	-28.6%
MIDDLE ATLANTIC	353	324	-8.2%	818	689	-15.8%
New York	152	140	-7.9%	359	282	-21.4%
New Jersey	71	64	-9.9%	167	138	-17.4%
Pennsylvania	130	120	-7.7%	292	269	-7.9%
EAST NORTH CENTRAL	799	794	-0.6%	1,654	1,666	0.7%
Ohio	169	172	1.8%	366	384	4.9%
Indiana	113	114	0.9%	201	226	12.4%
Illinois	283	281	-0.7%	613	554	-9.6%
Michigan	119	155	30.3%	216	299	38.4%
Wisconsin	115	72	-37.4%	258	203	-21.3%
WEST NORTH CENTRAL	384	489	27.3%	848	994	17.2%
Minnesota	30	60	100.0%	92	128	39.1%
Iowa	25	92	268.0%	61	196	221.3%
Missouri	131	159	21.4%	246	303	23.2%
North Dakota	6	4	-33.3%	14	14	0.0%
South Dakota	7	18	157.1%	23	45	95.7%
Nebraska	49	57	16.3%	101	120	18.8%
Kansas	136	99	-27.2%	311	188	-39.5%
SOUTH ATLANTIC	587	604	2.9%	1,208	1,144	-5.3%
Maryland	44	35	-20.5%	88	71	-19.3%
Delaware	1	0	-100.0%	7	2	-71.4%
District of Columbia	9	4	-55.6%	15	8	-46.7%
Virginia	79	79	0.0%	157	135	-14.0%
West Virginia	30	23	-23.3%	72	33	-54.2%
North Carolina	62	48	-22.6%	140	94	-32.9%
South Carolina	49	29	-40.8%	66	61	-7.6%
Georgia	50	97	94.0%	91	214	135.2%
Florida	263	289	9.9%	572	526	-8.0%

Business failures by states and regions,
February 1986 vs. February 1987 and
year-to-date 1986 vs. year-to-date 1987

	February			Year to date		
	1986	1987	% change	1986	1987	% change
EAST SOUTH CENTRAL	207	298	44.0%	495	582	17.6%
Kentucky	81	91	12.3%	170	211	24.1%
Tennessee	76	97	27.6%	216	180	-16.7%
Alabama	27	59	118.5%	52	105	101.9%
Mississippi	23	51	121.7%	57	86	50.9%
WEST SOUTH CENTRAL	824	1,218	47.8%	1,681	2,424	44.2%
Arkansas	20	53	165.0%	40	98	145.0%
Oklahoma	243	265	9.1%	400	540	35.0%
Louisiana	138	168	21.7%	286	352	23.1%
Texas	423	732	73.0%	955	1,434	50.2%
MOUNTAIN	522	530	1.5%	1,002	1,099	9.7%
Montana	11	26	136.4%	26	41	57.7%
Idaho	27	33	22.2%	48	93	93.8%
Wyoming	30	40	33.3%	47	63	34.0%
Colorado	301	290	-3.7%	554	591	6.7%
New Mexico	33	15	-54.5%	59	42	-28.8%
Arizona	50	66	32.0%	122	126	3.3%
Utah	33	39	18.2%	74	92	24.3%
Nevada	37	21	-43.2%	72	51	-29.2%
PACIFIC	1,103	1,028	-6.8%	2,574	2,211	-14.1%
Alaska	7	29	314.3%	26	61	134.6%
Hawaii	22	8	-63.6%	51	24	-52.9%
Washington	184	120	-34.8%	378	268	-29.1%
Oregon	215	42	-80.5%	478	92	-80.8%
California	675	829	22.8%	1,641	1,766	7.6%
TOTAL U.S.	4,864	5,390	10.8%	10,450	11,004	5.3%

*Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

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ECONOMIC ANALYSIS DEPARTMENT

U.S. business failures by industry sector,
FEBRUARY 1986 vs. FEBRUARY 1987*

Industry	FEBRUARY 1986	1987	% change
Agriculture, forestry & fishing	212	345	62.7%
Mining	51	79	54.9%
Construction	605	559	-7.6%
Manufacturing	387	404	4.4%
Transportation & public utilities	214	170	-20.6%
Wholesale trade	374	386	3.2%
Retail trade	1,169	1,171	0.2%
Finance, insurance & real estate	224	220	-1.8%
Services	1,534	1,993	29.9%
Unclassifiable establishments	94	63	
Total	4,864	5,390	10.8%

U.S. business failures by industry sector,
YEAR-TO-DATE 1986 vs. YEAR-TO-DATE 1987*

Industry	YEAR TO DATE 1986	1987	% change
Agriculture, forestry & fishing	466	762	63.5%
Mining	122	148	21.3%
Construction	1,265	1,155	-8.7%
Manufacturing	832	807	-3.0%
Transportation & public utilities	423	361	-14.7%
Wholesale trade	803	756	-5.9%
Retail trade	2,511	2,347	-6.5%
Finance, insurance & real estate	465	464	-0.2%
Services	3,338	4,096	22.7%
Unclassifiable establishments	225	108	
Total	10,450	11,004	5.3%

*Data for 1986 are final, 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
New York, NY	25	$8,325,733	38	$34,112,957
Chicago, IL	70	$202,733,498	68	$20,926,068
Los Angeles, CA	25	$124,776,868	42	$16,903,792
Philadelphia, PA	12	$2,900,002	14	$573,049
Detroit, MI	14	$3,832,937	14	$5,290,889
Houston, TX	102	$1,225,354,960	113	$198,570,736
Baltimore, MD	18	$10,237,940	17	$3,661,391
Dallas, TX	41	$31,692,481	73	$28,540,929
Washington, DC	9	$828,397	4	$9,288,110
Cleveland, OH	10	$1,191,979	11	$2,552,139
Indianapolis, IN	26	$3,212,356	19	$4,423,043
Milwaukee, WI	22	$1,612,802	12	$5,886,128
San Francisco, CA	22	$2,982,278	15	$2,405,083
San Diego, CA	55	$12,159,477	67	$16,974,190
San Antonio, TX	24	$22,576,771	30	$8,385,506
Boston, MA	5	$167,676	6	$2,200,580
Memphis, TN	3	$0	11	$1,181,314
St. Louis, MO	15	$196,672	14	$369,137
New Orleans, LA	10	$413,183	12	$42,571,209
Phoenix, AZ	20	$4,763,060	32	$31,139,744
Columbus, OH	26	$1,203,782	13	$232,243
Seattle, WA	16	$1,585,019	26	$8,388,964
Jacksonville, FL	11	$99,795	7	$224,378
Pittsburgh, PA	12	$4,112,108	12	$1,164,198
Denver, CO	75	$54,903,891	94	$25,240,429
TOTAL 25 CITIES	668	$1,721,863,665	764	$471,206,206
BALANCE OF COUNTRY	4,196	$1,530,367,057	4,626	$2,449,880,580
TOTAL UNITED STATES	4,864	$3,252,230,722	5,390	$2,921,086,786

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
Maine	6	$98,039	5	$64,413
New Hampshire	4	$3,169	17	$2,888,678
Vermont	2	$19,718	3	$828,651
Massachusetts	57	$8,660,026	63	$21,747,505
Connecticut	13	$250,406	15	$1,804,968
Rhode Island	3	$10,534	2	$166,946
TOTAL NEW ENGLAND	85	$9,041,892	105	$27,501,161
New York	152	$37,737,434	140	$63,153,039
New Jersey	71	$58,683,057	64	$58,523,487
Pennsylvania	130	$26,601,665	120	$25,842,709
TOTAL MIDDLE ATLANTIC	353	$123,022,156	324	$147,519,235
Ohio	169	$34,184,973	172	$44,809,228
Indiana	113	$21,640,530	114	$22,977,150
Illinois	283	$243,314,025	281	$69,751,123
Michigan	119	$25,015,177	155	$39,302,359
Wisconsin	115	$39,760,791	72	$19,323,082
TOTAL EAST NORTH CENTRAL	799	$363,915,496	794	$196,162,942
Minnesota	30	$2,105,802	60	$7.782,035
Iowa	25	$71,494,272	92	$46,333,420
Missouri	131	$6,533,499	159	$36,844,441
North Dakota	6	$2,292,688	4	$1,434,790
South Dakota	7	$236,849	18	$1,048,410
Nebraska	49	$28,161,830	57	$12,817,032
Kansas	136	$25,245,656	99	$54,387,949
TOTAL WEST NORTH CENTRAL	384	$136,070,596	489	$160,648,077
Maryland	44	$32,246,811	35	$6,023,840
Delaware	1	$25,000	0	$0
District Of Columbia	9	$828,397	4	$9,288,110
Virginia	79	$20,423,203	79	$12,710,933
West Virginia	30	$5,900,064	23	$2,090,943
North Carolina	62	$11,321,883	48	$24,879,351
South Carolina	49	$2,164,732	29	$761,637
Georgia	50	$7,268,935	97	$38,707,235
Florida	263	$206,712,998	289	$214,136,709
TOTAL SOUTH ATLANTIC	587	$286,892,023	604	$308,598,758
Kentucky	81	$19,856,648	91	$18,596,865
Tennessee	76	$9,023,264	97	$18,537,588
Alabama	27	$2,169,624	59	$76,007,169
Mississippi	23	$1,396,791	51	$23,496,463
TOTAL EAST SOUTH CENTRAL	207	$32,446,327	298	$136,638,085
Arkansas	20	$1,003,859	53	$34,933,684
Oklahoma	243	$142,457,550	265	$188,591,496
Louisiana	138	$102,450,748	168	$144,306,580
Texas	423	$1,374,302,562	732	$600,386,768
TOTAL WEST SOUTH CENTRAL	824	$1,620,214,719	1,218	$968,218,528

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
Montana	11	$1,391,992	26	$3,235,389
Idaho	27	$3,121,073	33	$6,566,535
Wyoming	30	$15,418,349	40	$14,074,920
Colorado	301	$141,667,900	290	$252,476,114
New Mexico	33	$16,821,059	15	$183,536
Arizona	50	$20,976,400	66	$66,773,207
Utah	33	$9,410,540	39	$209,317,807
Nevada	37	$3,946,858	21	$20,222,229
TOTAL MOUNTAIN	522	$212,754,171	530	$572,849,737
Alaska	7	$152,490	29	$5,628,302
Hawaii	22	$11,325,526	8	$545,993
Washington	184	$67,571,258	120	$19,887,443
Oregon	215	$37,008,863	42	$4,854,590
California	675	$351,815,205	829	$372,035,935
TOTAL PACIFIC	1,103	$467,873,342	1,028	$402,950,263
TOTAL REGIONS & STATES	4,864	$3,252,230,722	5,390	$2,921,086,786

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	February 1986		February 1987	
	Number	Liabiltiies	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	212	$80,259,165	345	$132,206,780
Less Than $5,000.....	59	$435	108	$0
$5,000 To $24,999.....	7	$102,600	10	$159,617
$25,000 To $99,999.....	36	$2,016,893	39	$2,215,048
$100,000 To $999,999.....	91	$29,959,517	168	$67,613,265
$1,000,000 Or More.....	19	$48,179,720	20	$62,218,850
MINING.....	51	$1,060,241,717	79	$163,114,974
Less Than $5,000.....	20	$0	39	$1
$5,000 To $24,999.....	1	$22,864	2	$17,920
$25,000 To $99,999.....	5	$273,867	9	$644,087
$100,000 To $999,999.....	17	$6,316,519	15	$5,239,344
$1,000,000 Or More.....	8	$1,053,628,467	14	$157,213,622
CONSTRUCTION.....	605	$134,006,509	559	$134,875,529
Less Than $5,000.....	207	$14,462	201	$22,040
$5,000 To $24,999.....	46	$679,050	45	$571,028
$25,000 To $99,999.....	147	$8,679,461	116	$6,716,110
$100,000 To $999,999.....	183	$59,264,167	168	$46,846,260
$1,000,000 Or More.....	22	$65,369,369	28	$80,720,091
MANUFACTURING.....	387	$328,460,327	404	$222,888,381
Less Than $5,000.....	184	$32,710	213	$17,228
$5,000 To $24,999.....	21	$262,720	26	$314,226
$25,000 To $99,999.....	49	$2,895,808	31	$1,693,826
$100,000 To $999,999.....	97	$32,320,298	99	$36,956,568
$1,000,000 Or More.....	36	$292,948,791	35	$183,906,533
TRANSPORTATION & PUBLIC UTILITIES..	214	$125,237,582	170	$64,800,250
Less Than $5,000.....	77	$13,877	69	$5,633
$5,000 To $24,999.....	16	$225,461	8	$108,092
$25,000 To $99,999.....	56	$3,460,274	37	$2,179,421
$100,000 To $999,999.....	55	$14,713,042	44	$12,089,595
$1,000,000 Or More.....	10	$106,824,928	12	$50,417,509
WHOLESALE TRADE.....	374	$239,333,324	386	$194,679,231
Less Than $5,000.....	176	$19,163	200	$40,161
$5,000 To $24,999.....	21	$292,561	20	$191,977
$25,000 To $99,999.....	51	$3,167,695	51	$3,129,341
$100,000 To $999,999.....	103	$35,118,065	97	$28,478,415
$1,000,000 Or More.....	23	$200,735,840	18	$162,839,337
RETAIL TRADE.....	1,169	$200,476,746	1,171	$415,649,652
Less Than $5,000.....	443	$79,398	444	$74,911
$5,000 To $24,999.....	86	$1,332,753	67	$956,219
$25,000 To $99,999.....	242	$14,366,529	261	$16,673,111
$100,000 To $999,999.....	372	$96,605,654	353	$98,024,888
$1,000,000 Or More.....	26	$88,092,412	46	$299,920,523

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	February 1986		February 1987	
	Number	Employment	Number	Employment
FINANCE, INSURANCE, & REAL ESTATE..	224	$624,112,143	220	$736,312,973
Less Than $5,000.....	78	$16,141	112	$7,892
$5,000 To $24,999.....	9	$149,340	4	$59,776
$25,000 To $99,999.....	21	$1,211,766	16	$799,251
$100,000 To $999,999.....	61	$24,787,796	38	$13,206,000
$1,000,000 Or More.....	55	$597,947,100	50	$722,240,054
SERVICES.....	1,534	$445,453,474	1,993	$852,079,884
Less Than $5,000.....	407	$52,540	628	$66,280
$5,000 To $24,999.....	154	$2,340,368	165	$2,531,406
$25,000 To $99,999.....	373	$21,026,870	465	$27,926,705
$100,000 To $999,999.....	527	$161,965,956	620	$173,372,835
$1,000,000 Or More.....	73	$260,067,740	115	$648,182,658
PUBLIC ADMINISTRATION.....	1	$125,255	1	$0
Less Than $5,000.....	0	$0	1	$0
$5,000 To $24,999.....	0	$0	0	$0
$25,000 To $99,999.....	0	$0	0	$0
$100,000 To $999,999.....	1	$125,255	0	$0
$1,000,000 Or More.....	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS.....	93	$14,524,480	62	$4,479,132
Less Than $5,000.....	34	$1	20	$1,577
$5,000 To $24,999.....	9	$151,999	10	$163,058
$25,000 To $99,999.....	20	$953,700	16	$973,939
$100,000 To $999,999.....	28	$7,589,558	16	$3,340,558
$1,000,000 Or More.....	2	$5,829,222	0	$0
TOTAL UNITED STATES.....	4,864	$3,252,230,722	5,390	$2,921,086,786
Less Than $5,000.....	1,685	$228,727	2,035	$235,723
$5,000 To $24,999.....	370	$5,559,716	358	$5,073,319
$25,000 To $99,999.....	1,000	$58,052,863	1,041	$62,950,839
$100,000 To $999,999.....	1,535	$468,765,827	1,618	$485,167,728
$1,000,000 Or More.....	274	$2,719,623,589	338	$2,367,659,177

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	135	$54,306,300	260	$92,589,085
Agricultural Production-Livestock	38	$19,499,353	41	$36,107,502
Agricultural Services.....	37	$6,427,874	43	$3,510,193
Forestry.....	2	$25,638	0	$0
Fishing, Hunting, Trapping.....	0	$0	1	$0
TOTAL AGRICULTURE/FORESTRY/FISHING.	212	$80,259,165	345	$132,206,780
MINING				
Metal Mining.....	4	$1,077,504	2	$16,286,531
Anthracite Mining.....	0	$0	1	$0
Bituminous Coal/Lignite Mining...	7	$2,051,943	21	$125,777,156
Oil & Gas Extraction.....	38	$1,057,089,406	52	$21,051,287
Nonmet. Mineral Mining Xcpt Fuel.	2	$22,864	3	$0
TOTAL MINING.....	51	$1,060,241,717	79	$163,114,974
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	221	$61,762,817	186	$65,934,979
Construction Other Than Buildings	35	$7,401,459	32	$10,946,708
Special Trade Contractors.....	349	$64,842,233	341	$57,993,842
TOTAL CONSTRUCTION.....	605	$134,006,509	559	$134,875,529
MANUFACTURING				
Food & Kindred Products.....	23	$16,552,168	15	$2,651,463
Tobacco Manufacturers.....	0	$0	0	$0
Textile Mill Products.....	6	$115,322	7	$490,184
Apparel & Other Textile Products.	21	$956,561	22	$25,459,408
Lumber & Wood Products.....	38	$32,924,031	31	$10,244,113
Furniture & Fixtures.....	21	$2,602,178	16	$1,763,058
Paper & Allied Products.....	2	$30,000	9	$16,018,794
Printing & Publishing.....	50	$8,773,703	63	$16,379,484
Chemicals & Allied Products.....	13	$2,412,896	17	$2,153,884
Petroleum Refining.....	1	$0	5	$50,971,209
Rubber & Misc. Plastic Products..	8	$2,188,313	19	$8,270,658
Leather & Leather Products.....	4	$100,000	2	$25,000
Stone/Clay/Glass Products.....	14	$15,959,204	16	$13,899,185
Primary Metal Industries.....	13	$12,620,772	10	$19,767,211
Fabricated Metal Products.....	38	$24,191,107	38	$13,630,145
Machinery Xcpt Electrical.....	63	$180,104,607	57	$12,983,525
Electrical/Electronic Equipment..	29	$17,490,332	35	$19,958,015
Transportation Equipment.....	16	$6,277,643	15	$1,202,922
Instruments & Related Products...	6	$974,191	9	$2,150,000
Misc. Manufacturing Industries...	21	$4,187,299	18	$4,870,123
TOTAL MANUFACTURING.....	387	$328,460,327	404	$222,888,381
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	$0	2	$6,469,739
Local/Interurban Pass. Trans.....	14	$1,039,228	5	$408,176
Trucking & Warehousing.....	128	$37,664,926	107	$37,400,184
U.S. Postal Service.....	0	$0	0	$0
Water Transportation.....	13	$11,465,615	10	$1,478,576
Air Transportation.....	9	$66,876,390	7	$13,169,869
Pipelines Xcpt Natural Gas.....	0	$0	0	$0
Transportation Services.....	35	$2,427,455	24	$4,823,320
Communication.....	9	$5,231,733	7	$0
Electric/Gas/Sanitary Services...	6	$532,235	8	$1,050,386
TOTAL TRANS. & PUBLIC UTILITIES....	214	$125,237,582	170	$64,800,250

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	29	$7,266,303	32	$2,242,189
Furniture & Home Furnishings.....	15	$1,038,763	14	$2,969,334
Lumber & Construction Materials..	18	$5,089,604	27	$2,239,735
Sporting Goods/Toys/Hobby Goods..	4	$1,244,029	9	$5,418,978
Metals & Minerals Xcpt Petroleum.	9	$4,982,096	4	$51,197,871
Electrical Goods.....	26	$7,128,534	29	$15,294,353
Hardware/Plumbing/Heating Equip..	11	$417,030	17	$1,009,267
Machinery Equipment & Supplies...	91	$25,968,974	98	$10,050,036
Miscellaneous Durable Goods.....	35	$3,566,918	24	$3,219,486
Total Durable Goods.....	238	$56,702,251	254	$93,641,249
Non-Durable Goods				
Paper & Paper Products.....	14	$686,026	11	$2,263,172
Drugs, Proprietors & Sundries....	3	$1,359,249	9	$790,768
Apparel/Piece Goods/Notions.....	12	$283,749	12	$7,105,413
Groceries & Related Products.....	41	$9,525,847	36	$9,134,449
Farm Product Raw Materials.....	3	$90,848	4	$1,459,563
Chemicals & Allied Products.....	8	$1,512,882	7	$597,369
Petroleum & Petroleum Products...	10	$154,297,607	5	$71,923,947
Beer, Wine & Distilled Beverages.	6	$2,174,821	6	$1,524,101
Miscellaneous Non-Durable Goods..	39	$12,700,044	42	$6,239,200
Total Non-Durable Goods.....	136	$182,631,073	132	$101,037,982
TOTAL WHOLESALE TRADE.....	374	$239,333,324	386	$194,679,231
RETAIL TRADE				
Building Materials/Garden Supply.	51	$8,254,497	64	$58,329,731
General Merchandise Stores.....	25	$45,442,183	17	$106,287,658
Food Stores.....	100	$13,759,076	89	$12,627,885
Automotive Dlrs./Service Stations	111	$19,414,334	118	$32,652,391
Apparel & Accessory Stores.....	159	$12,222,141	171	$16,263,259
Furniture/Home Furnishing Stores.	138	$15,770,904	129	$27,304,216
Eating & Drinking Places.....	280	$48,978,603	282	$50,820,786
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	11	$326,660	10	$2,374,202
Liquor Stores.....	17	$1,916,927	18	$2,050,949
Used Merchandise Stores.....	15	$1,515,449	15	$1,554,530
Sporting Goods.....	33	$3,473,608	27	$3,306,914
Book Stores.....	6	$45,742	10	$754,881
Stationery Stores.....	4	$114,075	7	$1,830,824
Jewelry Stores.....	17	$2,782,933	14	$6,070,689
Hobby, Toy & Game Shops.....	8	$1,612,628	6	$373,813
Camera/Photographic Supply Stores	5	$122,657	3	$2,395,125
Gift, Novelty & Souvenir Shops...	26	$2,449,494	21	$1,115,188
Luggage & Leather Goods Stores...	1	$0	2	$67,787
Sewing/Needlework/Piece Goods....	5	$429,855	5	$865,868
Nonstore Retailers.....	19	$1,158,009	13	$2,002,984
Fuel & Ice Dealers.....	6	$323,489	3	$75,000
Other Retail Stores.....	132	$20,363,482	147	$86,524,972
Total Miscellaneous Retail Trade...	305	$36,635,008	301	$111,363,726
TOTAL RETAIL TRADE.....	1,169	$200,476,746	1,171	$415,649,652

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	9	$151,723,146	19	$367,700,000
Credit Agencies Xcpt Banks	15	$131,734,150	15	$110,877,677
Security/Commodity Brokers & Svcs	15	$465,820	15	$6,397,526
Insurance Carriers	7	$119,206,040	1	$0
Insurance Agents/Brokers & Svcs.	24	$3,721,002	18	$3,867,898
Real Estate	140	$209,806,010	138	$229,922,601
Comb. Real Estate, Insurance, Etc	1	$152,210	0	$0
Holding & Other Investment Off.	13	$7,303,765	14	$17,547,271
TOTAL FINANCE/INSURANCE/REAL ESTATE	224	$624,112,143	220	$736,312,973
SERVICES				
Hotels & Other Lodging Places	30	$12,697,379	37	$85,625,328
Personal Services				
Laundry/Cleaning/Garment Services	18	$2,985,362	23	$2,002,521
Photographic Portrait Studios	8	$323,527	4	$258,503
Beauty Shops	28	$2,175,736	30	$1,945,366
Barber Shops	3	$285,316	2	$117,231
Shoe Repair & Hat Cleaning Shops.	0	$0	1	$83,299
Funeral Services & Crematories	0	$0	2	$121,594
Miscellaneous Personal Services.	21	$6,374,535	24	$3,733,811
Total Personal Services	78	$12,144,476	86	$8,262,325
Business Services				
Advertising	20	$1,441,856	20	$3,568,295
Consumer Credit Rptg./Collection.	2	$155,931	4	$395,630
Mail/Reproduction/Steno Services.	20	$1,520,667	20	$3,788,590
Services To Buildings	22	$1,304,330	29	$1,240,771
News Syndicates	0	$0	2	$119,587
Personnel Supply Services	11	$208,926	11	$575,798
Computer/Data Processing Services	32	$5,197,074	33	$10,583,101
Miscellaneous Business Services.	646	$161,052,678	730	$321,480,233
Total Business Services	753	$170,881,462	849	$341,752,005
Automotive Repair/Service/Garages	123	$39,683,874	95	$12,996,647
Miscellaneous Repair Services	49	$10,342,964	58	$147,166,558
Motion Picture Services	9	$97,762	13	$2,482,313
Amusement/Recreation Services	45	$14,520,678	52	$18,836,559
Health Services	52	$68,290,507	48	$10,484,964
Legal Services	10	$7,476,542	15	$3,048,640
Educational Services	15	$744,712	15	$2,071,537
Social Services	22	$2,755,144	19	$1,033,274
Museums, Botan./Zoologic Gardens.	1	$79,599	0	$0
Membership Organizations	6	$1,202,068	7	$1,059,355
Private Households	1	$11,997	2	$1,003,522
Miscellaneous Services				
Engineering & Architectural Svcs.	19	$6,785,254	20	$8,902,438
Non-Commercial Research Orgs	0	$0	2	$100,600
Acctg./Auditing/Bookkeeping Svcs.	12	$19,691,898	13	$8,178,235
Other Services	309	$78,047,158	662	$199,075,584
Total Miscellaneous Services	340	$104,524,310	697	$216,256,857
TOTAL SERVICES	1,534	$445,453,474	1,993	$852,079,884
TOTAL PUBLIC ADMINISTRATION	1	$125,255	1	$0
NONCLASSIFIABLE ESTABLISHMENTS	93	$14,524,480	62	$4,479,132
TOTAL UNITED STATES	4,864	$3,252,230,722	5,390	$2,921,086,786

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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